

11th, 1880 train will run as follows:  
EXCEPT SUNDAYS.  
EXCEPT ELECTION.  
REMOVED THE ROSEBURG.  
Mail Train ARRIVED  
2:30 A.M. Roseburg ARRIVED  
10 P.M. Express Train ARRIVED  
10 P.M. P.M. Lemon ARRIVED  
Freight Train ARRIVED  
Mail Train ARRIVED  
10 P.M. Freight and Mail TRAINS  
all regular passenger trains  
Westland Division.

MAIL TO CORVALLIS.

10 A.M. Corvallis ARRIVED  
10 P.M. Portland ARRIVED

GENERAL NEWS.

MEMORANDUM TO THE OREGONIAN.

President Wins.

The Hon. J. H. Wins, importer of kid gloves, to whom I have written, has been appointed to the post of Commissioner of Customs at Portland. His suit was brought before the Board of Commissioners, aggregating \$260,000, for passing through the port of Portland, Oregon, in the course of his fraudulent invoice.

Pending this Robeson offered the following resolution:

Resolved, That the two houses will assemble in the chamber of the house of representatives on the 1st day of January, 1881, at 12 o'clock noon, to consider the bill introduced by the speaker of the house, and that the house go into committee on the findings of the Board of Commissioners.

Present, Mr. Portland, Oregon, charged in freight remitting a sum aggregating \$260,000, less than the amount due him, and which he had sent to him, G. F. Freight and Mail Train.

B. A. JONES, Junct. 1880.

ARRIVED.

J. G. L. COLE, Portland.

WEDNESDAY MORNING, DEC. 22, 1860.

## SECRETARY SHERMAN'S REPORT.

The annual report of the secretary of the treasury was presented by eastern journals simultaneously with the president's message. It was not, however, telegraphed to this coast, so it is a very long document—longer than the message itself—and contains much that is only matter of detail. But beyond the statistical matter of the document, which the president gave a summary in his message, the report contains an elaborate and very able presentation and discussion of the financial affairs of the country. What the secretary says about the refunding of the debt and of the status of the silver dollar is particularly worth attention. On these topics his statement leaves nothing to be desired.

Concerning the bonded debt, he states that the amount of it that will fall due on or before July 1, is \$267,530,000. To provide for these maturing bonds, he recommends that Congress authorize the issue of \$400,000,000 of treasury notes in denominations of not less than ten dollars, bearing interest not exceeding four per cent., and running from one to ten years, to be sold at not less than par; also for the sale of \$400,000,000 of bonds, bearing interest at the rate of 3.65 per cent., per annum, and payable in fifteen years. The secretary thinks a considerable portion of the treasury notes which he recommends to be issued could be sold at a rate of interest not exceeding three per cent. Although the aggregate amount of the treasury notes and bonds named exceeds the amount of the maturing bonds to be funded, only the necessary amount of both would be placed on the market. With this authority the secretary thinks all the outstanding five and six per cent bonds can be redeemed within a year, and the interest of the public debt be reduced \$12,000,000 per annum. These recommendations appear to be founded on good judgment, and will probably receive the favorable consideration of congress.

Of the silver dollar the secretary says that great difficulty has been experienced in getting it into circulation. There are many who seem unable to understand why this is so; but the difficulty is attributable to the plain fact, first, that it is too bulky for large transactions, and second, that it is of less intrinsic value than the gold dollar, which prevails its being held or hoarded as reserves, or exported, and keeps it from hand to hand until it finds its way back to the treasury. For these reasons the secretary earnestly recommends that the compulsory coining of the silver dollar, as now required by law, be suspended, or that its intrinsic value be brought up to an equality with gold. His colleague left the discussion of the secretary of the treasury and the director of the mint, as that of other coins. Between these two propositions, the secretary favors the latter, viz., increasing the intrinsic value of the silver dollar, and he recommends the coining of a new dollar containing 450 grains of silver, based on a ratio of one of gold to about 17.5 of silver. The secretary thinks that such a dollar "could be safely coined, as demanded for use of exportation, without depreciating gold or disturbing contracts or business, and with great advantage to the silver-saving interests of our country." The difficulty in this matter, still it seems almost insuperable, is in attempting to establish a fixed ratio between gold and silver, when experience shows that, as yet, both are constantly fluctuating. The fluctuation in gold is very slight and scarcely perceptible; those in silver are constant and material, the market value being subject to the law of supply and demand, as much as that of wheat or potash, &c. The secretary, after making his recommendation for the coining of a new dollar, seems to have realized the difficulty of establishing an inviolable ratio, for he says: "It may be better for congress, at the present time, to confine its action to the suspension of the coining of the silver dollar, and to await negotiations with foreign powers for the adoption of an international ratio." This suggestion of an international conference may be regarded as a half-way to the silver whale. It is not probable that such a conference will be convened, or, that, if it could be had, it would amount to anything. There was such a conference two or three years ago, but its results were nothing. Two things are needed, however. First, that since the silver dollar cannot not be got into general circulation, its compulsory coining should be stopped; second, the United States can not establish and permanently maintain a bimetallic standard without due co-operation of other countries. And it must be added that the co-operation of other countries, whose weight and influence are proportionate to the object, can not be secured. France and Germany decline to participate, and, without them, and particularly the former, it is useless to expect a result.

Through our mail had come, up to Nov. 1, 7,307,400 silver dollars, only 25,763,291 of them were in circulation at that date. An opportunity is offered to those who work their way back to the treasury, as the banks do not want to hold them and they are too bulky except for small transactions.

**H. C. GILL & CO.** AS A CHANNEL OF COMMERCE.

The president of the United States in his recent message called the attention of congress to the necessity of improving the navigation of the lower Columbia river. In his judgment it was deemed of sufficient importance to be copied with improvements of the Mississippi. The president has visited this important section of the northwest. He has seen the great river that drains it, and bears a large part of its growing commerce. He has taken note of the Mississippi for its importance to the Pacific northwestern, and has visited the great Inland. In his recent communication to congress he therefore links the improvement of the Columbia with that of the Mississippi, and urges attention to both as necessary national enterprises. The secretary of war has also visited it and seen the necessity of attention to improvement of this channel of commerce. Likewise the chief of engineers has paid a visit and examined for himself the condition of the river, with a view to formation of plans for improving its navigation. It is understood that Col. Gillespie, of the engineer corps, has prepared a report on the subject not yet published, which presents a statement of the whole case, with suggestions for improvement both of the river and bar. The time is now more propitious than it ever has been before; nor is it likely that it will be more so at any future time. Millions have been spent on the Mississippi and millions more are asked for. Now will be a channel of commerce are many years of equal importance. A fixed plan of improvement at the mouth of the Columbia would give a good depth of water at least as much as that of deepening the mouth of the Mississippi; for, in the first place, the natural channel is better, and in the next place, the deposit of alluvium is far less. A powerful dredger or two would secure good depth of water between Astoria and Portland, and maintain it. The

time is at hand when greater depth than has heretofore sufficed will be required, since increasing commerce will demand larger ships and there must be depth of water to accommodate them. Portland is not alone interested in this improvement of the Columbia river. It concerns the whole country tributary to the great river. Every farmer, every interior merchant, every owner of herds and stocks, every man who is at all concerned in the development of the country or any of its resources, has an actual stake in it. The time is now ripe for action. And intelligent and energetic action is required. We can now present this subject in a way that will insure success, if we will. It should be urged, by all means in our power. Our country has a great future before us. Let us show that we have foresight and energy to seize it. Usually fortune is only another name for the results of foresight and enterprise. It is true of public as of private interests. In furtherance of the object sought, something also might very properly be done to wake up our rather sluggish delegation in congress.

The 17th of January next will be the one-hundredth anniversary of the battle of the Cowpens. It will be celebrated at Washington by the unveiling of a monument to Gen. Daniel Morgan, and by military displays, speeches, etc. The celebration will be in the hands of the original thirteen states. Gen. de Lafayette, a French senator and friend of the distinguished marshal, has been invited, but answers that his duties will prevent his leaving France at that time. General Morgan began his career as a wagoner in Bradstreet's army, in 1775. He became one of the patriots of the revolution, and received, for his services, testimonial from congress and from the legislature of Virginia. He commanded the army against the whisky insurgents in western Pennsylvania, and served two terms in congress, born in New Jersey in 1736, and died at Winchester, Virginia, in 1829.

Traffic between the Mississippi valley and the Atlantic seaboard is taxing all the resources of the great railways to the utmost. Many times recently all additional contracts for moving freight eastward have been declined by the roads. At Chicago, the great center, which gathers the west business of the upper Mississippi valley and the great lakes, the railways are unable to obtain cars to meet the incessant demand. The agent of the Erie road at that place says the traffic requires five times as many cars as it did a few years ago.

Congress continues to rob the treasury in a very small and contemptible way. The report of the contingent expenses of the session just past had shown an extraordinary assortment of fancy articles purchased for the stationery room. There were charges of fifty-severcans of Apollon water at \$8 per case, quinine pills and quinine tonic, and plentiful supplies of toilet soaps, bay rum, and cosmetics. Here is a list showing for a full unswallowed domestic majesty.

It is recommended by Secretary Schurz in his annual report that the Malheur reservation in this state be abandoned for reservation uses and thrown open for occupancy by other public lands.

**NEW TO-DAY.**  
BEAVER CLOTHING, DOLMANS,  
DRESSES AND OTHER CLOTHING AT  
LOW PRICES.  
THE MEMPHIS LADY'S  
CLOTHING, I.O.O.F. of Portland, are  
offered to the public at 10 per cent. less  
than elsewhere.

**The Bishop Scott Grammar School.**

**JOHN CRAN & CO.**

**Wines! Wines!**

GRANT  
MASQUERADE BALL  
AT  
MASONIC HALL,  
WEDNESDAY, DEC. 22, 1860.

**CARTOUCHES! CARTRIDGES!**

UNITED STATES CARTRIDGE CO.,  
Government Contractors established 1860. Manufacture all kinds of Small Arms, Rifles and Muskets, Artillery, Field, Rifle and Infantry Cartridges, Ammunition, Gunpowder, &c.

These cartridges are guaranteed to be the best, accurate and durable of any offered in this market.

PRIZE-WINNING CLOTHING IN STYLISH,  
FRESHLY-MADE CLOTHES, FANCY  
JEWELRY, ETC., FOR WOMEN,  
THEIR DEEP SEA CLOTHING,  
THEIR DEEP SEA MACKRILL,  
CHRISTMAS CANDIES, &c., &c., &c.

At our Earliest Variety of  
Fancy Goods.

**NO. DAY GROCERIES.**

CHRISTMAS PUDDING,  
NEW RUMME MEATS,  
NEW ORANGE PEEL,

PRIZE-WINNING CLOTHING IN STYLISH,  
FRESHLY-MADE CLOTHES, FANCY  
JEWELRY, ETC., FOR WOMEN,  
THEIR DEEP SEA CLOTHING,  
THEIR DEEP SEA MACKRILL,  
CHRISTMAS CANDIES, &c., &c., &c.

At our Earliest Variety of  
Fancy Goods.

**SEALY, MASON & CO.**

167 First St., Det. Morrison & Yamhill  
dec'd.

**CHOICE GROCERIES.**

Good Temple Hall, Cor. Third  
and Alder.

**The Independent Order of Good  
Samaritans and Daughters of Samaria**

Will give an entertainment on CHRISTMAS EVE,  
at the Hotel Astor, 10 P.M., featuring  
Singing and other amusements. A CHRISTMAS  
CONCERT will be given in the hall, mainly planned  
on the lines of the famous concert at the Hotel Astor,  
after the entertainment will be given in the hall. Refreshments will be had at the hotel. The entertainment will close with a grand ball.

**GRAND PROMENADE CONCERT.**

For which grand music has been secured to address the end even:

Introductory remarks: GEORGE P. BRYLEY,  
Address: W. C. GILBERT, Esq., J. C. CAPLINS,  
W. G. OGDEN, Esq., G. DEAL, Esq.

Exercise to commence at 8  
o'clock sharp. The public are respectfully invited.

Dec'd.

**CHRISTMAS TURKEYS**

AT

**C. A. MALARKEY'S,**

New York Market,

N. E. COR. OAK AND SECOND ST.

Largest Stock. Finest Quality, Cheapest  
Prices in the City.

**Bat Geese, Wild Game,**

Easter & Olympia Oysters.

dec'd.

**SAMPLES OF**

**CHRISTMAS TURKEYS**

AT

**C. A. MALARKEY'S,**

New York Market,

N. E. COR. OAK AND SECOND ST.

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ON AND COMMISSION  
HARVEY KILBOURN,  
AUCTIONEER,  
K. M. KILBOURN,  
P. O. Box 1000.

ON AND COMMISSION  
HARVEY & DWIGHT,  
HARVEY & CO.  
MERCHANTS,  
First and Second Streets,

REGULAR SALE DAYS

THURSDAY AND SATURDAY.

PURCHASE AND SELL REAL PROPERTY,

Business and Merchandise.

SHIPMENT AND COMMISION.

ILMAN & CO.,  
C. C. CO.

Dealers and Commissione

First Street, bet. First and A

Second Streets.

ALSO TUESDAYS AND FRIDAYS.

FINANCIAL.

WILLIAM LEADAN,

JOHN MCCOWN & MACHINE

REAL ESTATE AGENTS.

ALSO TUESDAYS AND FRIDAYS.

WANTS.

WANTED—APPLY TO

CHARLES H. HOLMER,

B. Street, between First and

Second Streets.

ATE MOULD, NOV. 15TH, 1860.

BOYED MAN WANTED LIKE A RIG

hardware store. Address as

above.

WANTED—A FIRST-CLASS HARDWARE

and Supply Co. in MINVILLE & CO.

WANTED.

THE GENTLEMAN WHO WOULD

ENTER THE WORLD.

WANTED—A MAN WHO WOULD

ENTER THE WORLD.

FOR RENT.

